

Principles of Accounting Competency Exam (PACE)

All students (both undergraduate and graduate) planning to take ACC 3023, Intermediate Accounting I **must pass the PACE before registering for the course. Students are allowed only 2 attempts on the PACE for any given semester.** If you do not pass the PACE in two attempts, you must wait until the following testing cycle (in the following semester) to try again. If you do pass, you may use that pass for any future semester.

Why must I take the PACE?

It is important for students to understand the motivation for the PACE. The professors in the Department of Accounting are dedicated to the individual success of our students. We want to maximize your probability of successfully completing our program in accounting and having a successful career upon leaving The University of Texas at San Antonio.

As the university continues to grow and change, conditions arise that may hamper you in reaching your intended goals. Students repeating the same class multiple times face costly penalties in addition to losing their tuition. Retention (the ability to complete a program of study) and matriculation (the ability to complete a program in a timely manner) have become major issues.

Further, as the level of rigor continues to grow in ACC 3023 Intermediate Accounting I, more students are finding themselves unprepared. While the reasons are many and varied, the outcome for many students is the same, paying tuition for a course where the student missed the opportunity for a tuition refund and enrollment in an alternate course.

How can I access Blackboard?

We offer a Blackboard site that provides detailed information necessary to complete the PACE. There are links there that will take you to the material covered on the exam, the exam schedule, additional instruction venues, a practice accounting cycle problem, frequently asked questions, the boot camp registration form, the notification procedure, and much more.

If you would like to be added to the PACE Blackboard page, please send your request, along with your UTSA abc123 id to Elaine.Sanders@utsa.edu.

How do I take the PACE?

The PACE is a 2-hour exam offered at Testing Services at both the 1604 and Downtown campuses. Registration for the PACE is through ASAP. Testing Services charges a fee of \$15 for each PACE attempt. The PACE is offered three times each year:

- For the Summer semester Mid-March – Late May
- For the Fall semester Mid-July – Late August
- For the Spring semester Mid-October – Early January

The complete list of dates is available on Blackboard, on the Department of Accounting website, and on the Testing Services page on ASAP. You must register through ASAP by noon on the day before the exam. You may not take the PACE on a walk-in basis.

What is on the PACE?

The PACE consists of two sections comprised of multiple-choice questions and an accounting cycle problem.

A list of topics for the multiple-choice questions is provided on Blackboard. All of the information is very low-level. For example, a multiple choice question may ask where a transaction would be located on the Statement of Cash Flows, but it will not ask you to compute the Statement of Cash Flows. A multiple-choice question may ask about the differences in inventory methods, but it will not ask you to compute Cost of Goods Sold or Ending Inventory. A multiple-choice question may ask about discounts on Bonds Payable, but it will not ask you to compute the discount.

Practice accounting cycle problems are provided on Blackboard. For this problem, you must write journal entries (including adjusting entries), post those entries to T-accounts, prepare an adjusted trial balance, and write an income statement, retained earnings statement, and a balance sheet. Again, these are low-level topics like sales, receivables, payables, pre-paid assets, depreciation, allowance for doubtful accounts, dividends, etc.

How can I study for the PACE?

Our goal in requiring the PACE for admission into ACC 3023 Intermediate Accounting I is not to keep students out. Our goal is to maximize the probability of students entering ACC 3023 Intermediate Accounting I successfully completing ACC 3023 Intermediate Accounting I by making sure you are prepared to start the course. The instructors in ACC 3023 do not spend time at the beginning of the semester reviewing accounting principles. Our assumption is that you are ready to move forward when you sit down for the first class. In reality, many students have “forgotten” what they learned in accounting principles because of lapsed time and different learning environments. WE WANT YOU TO SUCCEED! To this end, we provide a wide range of study tools for your convenience in preparing for the PACE:

- A list of topics for the multiple-choice questions and practice problems can be found on Blackboard.
- There are video presentations with accompanying PowerPoint slides for you to watch.
- Beta Alpha Psi offers two-day PACE boot camps. Go to the Boot Camp file on the home page to view the boot camp dates and register for boot camp. The cost is \$50 for a two-day session.
- We provide a review chapter from our textbook for you to read.

Who can I contact if I have questions about the PACE?

If you wish to discuss the PACE further, please feel free to contact

Dr. Elaine Sanders, PACE Administrator

Elaine.Sanders@utsa.edu

Ms. Cheri McMaster, Department Administrative Associate

Cheri.McMaster@utsa.edu

Best wishes for your success on the PACE.